

HOLLAND & KNIGHT LLP

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-and-

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*Attorneys for the Administrative Agent for the Syndicate Lenders
and the Steering Committee of the Syndicate Lenders
under the Senior Secured Credit Facility*

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 11
	:	
EXCEL MARITIME CARRIERS LTD., et	:	Case No. 13- 23060 (RDD)
<u>al.</u> ,	:	
	:	
Debtors.	:	Jointly Administered
	:	
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**VERIFIED STATEMENT OF HOLLAND & KNIGHT LLP PURSUANT TO
FEDERAL RULE OF BANKRUPTCY PROCEDURE 2019**

Holland & Knight LLP (“H&K”) respectfully submits this verified statement pursuant to Fed. R. Bankr. P. 2019 in connection with H&K’s representation of (i) the steering committee of senior secured lenders (the “Steering Committee”) under the Syndicate Credit Facility (defined below) and (ii) Wilmington Trust (London) Limited, as successor to Nordea Bank Finland PLC, London Branch, in its capacity as administrative agent, security trustee and mortgagee under certain ship mortgages (the “Administrative Agent”) under the Syndicate Credit Facility. H&K provides the following information with respect to each of the foregoing parties-in-interest that it has been retained by in the above-captioned chapter 11 cases:

1. On July 1, 2013 (the "Petition Date"), Excel Maritime Carriers, Ltd. ("Excel") and certain of its direct and indirect subsidiaries and affiliates (collectively with Excel, the "Debtors") filed petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101, *et seq.* (the "Bankruptcy Code").

2. Excel is the borrower under that certain senior secured credit facility, dated as of April 14, 2008 (as amended, modified and supplemented) (the "Syndicate Credit Facility") among Excel, the Administrative Agent, and the banks, financial institutions and other lenders party thereto (the "Syndicate Lenders").

3. The Syndicate Credit Facility is secured by, among other things, guarantees of Excel's obligations given by each vessel owning Debtor other than Debtors Odell International S.A. of Liberia and Minta Holding S.A. of Liberia (each of which is party to a separate credit facility), first priority preferred ship mortgages of each of the vessels owned by the Debtor guarantors (the "Collateral Vessels") and related first priority assignments of insurances. The Syndicate Credit Facility also is secured by, among other collateral: (i) assignments of earnings of Collateral Vessels, (ii) assignments of the charter of each Collateral Vessel chartered for a term greater than 11 months, (iii) manager's undertakings and an assignment of management agreement for each Collateral Vessel, (iv) account pledge agreements of Excel and of each Collateral Vessel owning Debtor, and (v) a pledge of, among others, the shares of each Collateral Vessel owning Debtor. Approximately \$771 million principal is outstanding under the Syndicate Credit Facility.

4. During the months before the Petition Date, the Debtors engaged in substantial negotiations with the Administrative Agent, the Syndicate Lenders and their respective professional advisors and representatives regarding the terms of deferment of payments due

under, and other amendments of, the Syndicate Credit Facility. In or about October 2012, the Syndicate Lenders formed the Steering Committee, comprising a subset of the Syndicate Lenders, to work with and facilitate negotiations among the Syndicate Lenders and Excel and the other Debtors.

5. H&K is a law firm that maintains offices at 31 West 52nd Street, New York, New York 10019 and 10 St. James Avenue, 11th Floor Boston, Massachusetts 02116, among other locations. H&K does not hold any economic interests in the Debtors.

6. At all relevant times, H&K has represented the Administrative Agent (including its predecessor in interest) and the Steering Committee with respect to the Syndicate Credit Facility, the restructuring thereof and these chapter 11 cases.

7. The address of the Administrative Agent is: Wilmington Trust (London) Limited, Third Floor, 1 King's Arms Yard, London EC2R 7AF, United Kingdom.

8. Exhibit A to this Statement lists with respect to each current member of the Steering Committee, (i) its name, (ii) its address, (iii) the approximate amount of "disclosable economic interests" held or managed in relation to the Debtors as of the date hereof, and (iv) the calendar quarter and year when such disclosable economic interests were acquired, if they were acquired less than one year before the Petition Date.

9. H&K does not believe that its representation of any of the above-referenced entities is materially adverse to the interest of any other of the above-referenced entities.

10. Nothing in this Statement should be construed as a limitation upon, or a waiver of, the right of the Administrative Agent or any member of the Steering Committee to assert, file and/or amend its claims in accordance with applicable law and any orders entered in these chapter 11 cases.

H&K reserves the right to revise and supplement this Statement from time to time as required
under Bankruptcy Rule 2019.

Dated: New York, New York
July 19, 2013

HOLLAND & KNIGHT LLP

By: /s/ Barbra R. Parlin
Barbra R. Parlin, Esq.
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*Attorneys for the Administrative Agent for the
Syndicate Lenders and the Steering Committee
of the Syndicate Lenders under
the Senior Secured Credit Facility*

VERIFICATION

I, Barbra R. Parlin, a member of the bar of this court and of Holland & Knight LLP, a law firm that maintains offices at 31 West 52nd Street, New York, New York 10019, hereby declare under penalty of perjury that the statements contained in the foregoing Statement pursuant to Fed. R. Bankr. P. 2019 are true and correct to the best of my knowledge and belief, and that the filing of the Statement on behalf of Holland & Knight LLP has been authorized.

Dated: New York, New York
July 19, 2013

/s/ Barbra R. Parlin
Barbra R. Parlin, Esq.

EXHIBIT A

Steering Committee Members

<u>Company</u>	<u>Address</u>	<u>Approximate Interest</u>	<u>Quarter and year of Initial Acquisition</u>
A. Oaktree Opportunities Fund VIII B Delaware, L.P.	333 South Grand Avenue 28th Floor Los Angeles, CA 90071	\$22,968,145.76	Q1 2013
B. Credit Suisse AG	St. Alban-Graben 1-3 Ch 4002 Basel, Switzerland	\$27,538,991.30	More than one year prior to the Petition Date
C. BNP Paribas S.A.	16, Boulevard des Italiens 75009, Paris, France	\$68,847,478.26	More than one year prior to the Petition Date
D. Deutsche Bank AG	Adolphsplatz 7 20457 Hamburg, Germany	\$90,878,671.30	More than one year prior to the Petition Date
E. HSH Nordbank AG	Gerhart-Hauptmann- Platz 50 20095 Hamburg, Germany	\$93,632,570.44	More than one year prior to the Petition Date
F. DVB Bank SE	Platz der Republik 6, Frankfurt, 60325 Germany	\$63,339,680.02	More than one year prior to the Petition Date